
State:	Arkansas	Filing Company:	Allianz Life Insurance Company of North America
TOI/Sub-TOI:	A07I Individual Annuities - Special/A07I.001 Equity Indexed		
Product Name:	Endurance Elite		
Project Name/Number:	ENDURANCE ELITE SOV JAN 2013/		

Filing at a Glance

Company:	Allianz Life Insurance Company of North America
Product Name:	Endurance Elite
State:	Arkansas
TOI:	A07I Individual Annuities - Special
Sub-TOI:	A07I.001 Equity Indexed
Filing Type:	Form
Date Submitted:	01/03/2013
SERFF Tr Num:	ALLD-128831481
SERFF Status:	Closed-Accepted For Informational Purposes
State Tr Num:	
State Status:	Closed-Accepted for Informational Purposes
Co Tr Num:	ENDURANCE ELITE SOV JAN 2013
Implementation	On Approval
Date Requested:	
Author(s):	Sandy Manos, Laura VanderMolen, Andrew Schmid
Reviewer(s):	Linda Bird (primary)
Disposition Date:	01/09/2013
Disposition Status:	Accepted For Informational Purposes
Implementation Date:	
State Filing Description:	

State: Arkansas
TOI/Sub-TOI: A07I Individual Annuities - Special/A07I.001 Equity Indexed
Product Name: Endurance Elite
Project Name/Number: ENDURANCE ELITE SOV JAN 2013/
Filing Company: Allianz Life Insurance Company of North America

General Information

Project Name: ENDURANCE ELITE SOV JAN 2013

Project Number:

Requested Filing Mode: Informational

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Deemer Date:

Submitted By: Sandy Manos

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 01/09/2013

State Status Changed: 01/09/2013

Created By: Laura VanderMolen

Corresponding Filing Tracking Number:

Filing Description:

Re: Allianz Life Insurance Company of North America/ NAIC #90611/ FEIN #41-1366075

Individual Annuity – Statement of Variability (SOV) Filing – Endurance Elite

Due to the historically low interest rate environment, we need to obtain more flexibility for previously approved contract schedule form CS50951-6. The flexibility will help us address potential solvency issues in the case of substantial default activity within our fixed asset portfolio. While we do not anticipate substantial default activity, the added flexibility will improve our ability to fulfill our promises to our policyholders. Upon approval, changes will apply to new contract issues only; changes will not apply to in force contracts.

The enclosed SOV is intended to replace the SOV submitted with form CS50951-6 (SERFF filing #ALLD-128414800, approved on 6/5/2012). We certify that changes made in this submission in no way affect the previously submitted actuarial materials and demonstrations, therefore new documents are not being submitted.

To assist with your review, we have attached a comparison document between the original SOV and the revised SOV.

Thank you for your consideration of this filing. If you have any questions, or if you need additional information to complete your review, please call me at 763-765-6265, or email me at laura.vandermolen@allianzlife.com.

Regards,

Laura VanderMolen, ASA, MAAA

Company and Contact

Filing Contact Information

Laura VanderMolen, Assistant Actuary
5701 Golden Hills Drive
Minneapolis, MN 55416

Laura.VanderMolen@allianzlife.com
763-765-6265 [Phone]

SERFF Tracking #: ALLD-128831481

State Tracking #:

Company Tracking #: ENDURANCE ELITE SOV JAN
2013

State: Arkansas
TOI/Sub-TOI: A07I Individual Annuities - Special/A07I.001 Equity Indexed
Product Name: Endurance Elite
Project Name/Number: ENDURANCE ELITE SOV JAN 2013/
Filing Company: Allianz Life Insurance Company of North America

Filing Company Information

Allianz Life Insurance Company of
North America
5701 Golden Hills Drive
Minneapolis, MN 55416-1297
(800) 328-5601 ext. [Phone]

CoCode: 90611
Group Code: 761
Group Name:
FEIN Number: 41-1366075

State of Domicile: Minnesota
Company Type: 04
State ID Number:

Filing Fees

Fee Required? Yes
Fee Amount: \$125.00
Retaliatory? Yes
Fee Explanation: \$50 per form or retaliatory fee if higher.
Per Company: No

Company	Amount	Date Processed	Transaction #
Allianz Life Insurance Company of North America	\$125.00	01/03/2013	66204868

State:	Arkansas	Filing Company:	Allianz Life Insurance Company of North America
TOI/Sub-TOI:	A07I Individual Annuities - Special/A07I.001 Equity Indexed		
Product Name:	Endurance Elite		
Project Name/Number:	ENDURANCE ELITE SOV JAN 2013/		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Accepted For Informational Purposes	Linda Bird	01/09/2013	01/09/2013

State:	Arkansas	Filing Company:	Allianz Life Insurance Company of North America
TOI/Sub-TOI:	A071 Individual Annuities - Special/A071.001 Equity Indexed		
Product Name:	Endurance Elite		
Project Name/Number:	ENDURANCE ELITE SOV JAN 2013/		

Disposition

Disposition Date: 01/09/2013

Implementation Date:

Status: Accepted For Informational Purposes

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability		Yes
Supporting Document	SOV Compare		Yes
Supporting Document	AR Act Cert		Yes

State:	Arkansas	Filing Company:	Allianz Life Insurance Company of North America
TOI/Sub-TOI:	A071 Individual Annuities - Special/A071.001 Equity Indexed		
Product Name:	Endurance Elite		
Project Name/Number:	ENDURANCE ELITE SOV JAN 2013/		

Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Statement of Variability		
Comments:			
Attachment(s):			
CS50951-6 SOV Generic.pdf			

		Item Status:	Status Date:
Satisfied - Item:	SOV Compare		
Comments:			
Attachment(s):			
CS50951-6 SOV Compare.pdf			

		Item Status:	Status Date:
Satisfied - Item:	AR Act Cert		
Comments:			
Attachment(s):			
Act Cert AR.pdf			

Variable	Minimum	Maximum	Current	Effective	Comments
Annuitant, Annuitant's Age/Gender, Owner(s), Contract Number, Contract Date, Initial Premium, Accumulation Value, Enhanced Withdrawal Benefit	N/A	N/A	As shown on filed form	All contract years, unless later changed	Policy specific
Annuity Date	N/A	N/A	Later of age 90 or 10 Contract Years	All contract years	The Annuity Date will never be later than the last annuity date permitted by applicable state or federal law.

Rates Applicable on the Contract Date – Page 3

Variable	Minimum	Maximum	Current	Effective	Comments
Enhanced Withdrawal Benefit Bonus Percentage	5%	20%	10%	Enhanced Withdrawal Benefit Bonus Time Period	
Enhanced Withdrawal Benefit Bonus Time Period	First Contract Year	First 10 Contract Years	First Contract Year	All contract years	
Enhanced Interest Factor	100%	150%	105%	All contract years	
GMV Premium Factor	87.5%	N/A	87.5%	All contract years	
GMV Interest Rate for any Index Allocation	1%	3%	1%	All contract years	<p>The GMV rate is calculated each month, for new contracts only. The GMV rate will equal a) minus b) minus c), where:</p> <ul style="list-style-type: none"> a) is the average of the daily closing values of the 5-year CMT during the second preceding month¹ b) is 125 bps c) is the equity index offset² <p>-The GMV rate will be rounded to the nearest 5 bps -Minimums and maximums apply as shown</p>

¹ Example, the indexed interest rate for November will be calculated on the last day of October, and is based on the average daily closing values in the month of September.

² The equity index offset is the minimum of 100 basis points or the annualized option cost for the equity indexed benefit at the time the contract is issued.

Variable	Minimum	Maximum	Current	Effective	Comments
GMV Interest Rate for any Interest Allocation	1%	3%	1%	All contract years	<p>The GMV rate is calculated each month, for new contracts only. The GMV rate will equal a) minus b), where:</p> <p>a) is the average of the daily closing values of the 5-year CMT during the second preceding month</p> <p>b) is 125 bps</p> <p>-The GMV rate will be rounded to the nearest 5 bps</p> <p>-Minimums and maximums apply as shown</p>

After the Annuity Date – Page 3

Variable	Minimum	Maximum	Current	Effective	Comments
Guaranteed Interest Rate for Annuity Payments	0.05%	4%	1%	All contract years	

Lifetime Withdrawal Annual Withdrawal Percentage Tables – Page 3

Variable	Minimum	Maximum	Current	Effective	Comments
Single Lifetime Withdrawals: Age Bands	30	100	60-90	All contract years	
Single Lifetime Withdrawals: Annual Withdrawal Percentages	2% 2% 2%	10% 10% 10%	5% 5.5% 6%	All contract years	
Joint Lifetime Withdrawals: Age Bands	30	100	60-90	All contract years	
Joint Lifetime Withdrawals: Annual Withdrawal Percentages	2% 2% 2%	10% 10% 10%	4.5% 4% 5.5%	All contract years	

Interest Allocation and Interim Interest Allocation – Page 3A

Allocation Percentages are policy specific.

Variable	Minimum	Maximum	Current	Effective	Comments
Current Credited Rate	Guaranteed Current Credited Rate	N/A	3%	Current Credited Rate Guarantee Period	
Current Credited Rate Guarantee Period	First Contract Year	First 10 Contract Years	First Contract Year	All contract years	
Guaranteed Current Credited Rate	0.05%	N/A	0.50%	All contract years	

Index Allocations – Page 3A

Allocation Percentages are policy specific.

Entire allocation options are bracketed so we have the flexibility to suppress them. If we suppress any allocation options, we will do so for new issues only.

Variable	Minimum	Maximum	Current	Effective	Comments
Cap/Spread Guarantee Period	First Contract Year	First 10 Contract Years	First Contract Year	All contract years	
Current cap	Guaranteed Cap	100%	As shown on filed form	Cap/Spread Guarantee Period	
Guaranteed Annual Cap	0.25%	10%	1%	All contract years	
Guaranteed Monthly Cap	0.25%	5%	0.50%	All contract years	
Current Spread	0%	Guaranteed Annual Spread	As shown on filed form	Cap/Spread Guarantee Period	
Guaranteed Annual Spread	3%	20%	12%	All contract years	
Participation Rate	70%	200%	100%	All contract years	

Blended Index – Page 3A

The entire blended index is bracketed so we have the flexibility to suppress the allocation option. If we suppress any allocation options, we will do so for new issues only.

Variable	Minimum	Maximum	Current	Effective	Comments
Weight	0%	100%	As shown on filed form		If we assign 0% weight to an index, we will do so for new issues only, and we will suppress the applicable row in this section.

Initial Index Values and Index Disclaimers – Page 3A, 3B

The entire section is bracketed so we have the flexibility to suppress allocation options. If we suppress any allocation options, we will do so for new issues only.

Disclaimers will only change if required due to our agreements with the indexes/corporations.

Purchase Rate Tables – Page 3C, 3D

Purchase rates are bracketed to allow for changes that reflect a change in the Annuity Mortality Table and/or Guaranteed Interest Rate for Annuity Payments.

Variable	Minimum	Maximum	Current	Effective	Comments
Guaranteed Interest Rate for Annuity Payments	0.05%	4%	1%	All contract years	
Annuity Mortality Table	N/A	N/A	Annuity 2000	All contract years	

All pages

Variable	Minimum	Maximum	Current	Effective	Comments
Font	N/A	N/A	Allianz Sans	N/A	Font displayed on final forms may vary due to printer configurations. Font sizing and layout will not change. If we opt to use a different font that is not a state-recognized font, we will prepare and submit any required filings at the time of the change.

Text Comparison

Documents Compared

CS50951-6 SOV Generic.pdf

CS50951-6 SOV Generic.pdf

Summary

80 word(s) added

5 word(s) deleted

878 word(s) matched

9 block(s) matched

To see where the changes are, please scroll down.

Variable	Minimum	Maximum	Current	Effective	Comments
Annuitant, Annuitant's Age/Gender, Owner(s), Contract Number, Contract Date, Initial Premium, Accumulation Value, Enhanced Withdrawal Benefit	N/A	N/A	As shown on filed form	All contract years, unless later changed	Policy specific
Annuity Date	N/A	N/A	Later of age 90 or 10 Contract Years	All contract years	The Annuity Date will never be later than the last annuity date permitted by applicable state or federal law.

Rates Applicable on the Contract Date – Page 3

Variable	Minimum	Maximum	Current	Effective	Comments
Enhanced Withdrawal Benefit Bonus Percentage	5%	20%	10%	Enhanced Withdrawal Benefit Bonus Time Period	
Enhanced Withdrawal Benefit Bonus Time Period	First Contract Year	First 10 Contract Years	First Contract Year	All contract years	
Enhanced Interest Factor	100%	150%	105%	All contract years	
GMV Premium Factor	87.5%	N/A	87.5%	All contract years	
GMV Interest Rate for any Index Allocation	1%	3%	1%	All contract years	<p>The GMV rate is calculated each month, for new contracts only. The GMV rate will equal a) minus b) minus c), where:</p> <ul style="list-style-type: none"> a) is the average of the daily closing values of the 5-year CMT during the second preceding month¹ b) is 125 bps c) is the equity index offset² <p>-The GMV rate will be rounded to the nearest 5 bps -Minimums and maximums apply as shown</p>

¹ Example, the indexed interest rate for November will be calculated on the last day of October, and is based on the average daily closing values in the month of September.

² The equity index offset is the minimum of 100 basis points or the annualized option cost for the equity indexed benefit at the time the contract is issued.

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Annuitant, Annuitant's Age/Gender, Owner(s), Contract Number, Contract Date, Initial Premium, Accumulation Value, Enhanced Withdrawal Benefit	N/A	N/A	As shown on filed form	All contract years, unless later changed	Policy specific
Annuity Date	N/A	N/A	Later of age 90 or 10 Contract Years	All contract years	The Annuity Date will never be later than the last annuity date permitted by applicable state or federal law.

Rates Applicable on the Contract Date – Page 3

Variable	Minimum	Maximum	Current	Effective	Comments
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Enhanced Withdrawal Benefit Bonus Time Period	First Contract Year	First 10 Contract Years	First Contract Year	All contract years	
Enhanced Interest Factor	100%	150%	105%	All contract years	
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After the Annuity Date – Page 3

Variable	Minimum	Maximum	Current	Effective	Comments
Guaranteed Interest Rate for Annuity Payments	0.50%	4%	1%	All contract years	

Lifetime Withdrawal Annual Withdrawal Percentage Tables – Page 3

Variable	Minimum	Maximum	Current	Effective	Comments
Single Lifetime Withdrawals: Age Bands	30	100	60-90	All contract years	
Single Lifetime Withdrawals: Annual Withdrawal Percentages	2% 2% 2%	10% 10% 10%	5% 5.5% 6%	All contract years	
Joint Lifetime Withdrawals: Age Bands	30	100	60-90	All contract years	
Joint Lifetime Withdrawals: Annual Withdrawal Percentages	2% 2% 2%	10% 10% 10%	4.5% 4% 5.5%	All contract years	

Interest Allocation and Interim Interest Allocation – Page 3A

Allocation Percentages are policy specific.

Variable	Minimum	Maximum	Current	Effective	Comments
Current Credited Rate	Guaranteed Current Credited Rate	N/A	3%	Current Credited Rate Guarantee Period	
Current Credited Rate Guarantee Period	First Contract Year	First 10 Contract Years	First Contract Year	All contract years	
Guaranteed Current Credited Rate	0.10%	N/A	0.50%	All contract years	

Variable	Minimum	Maximum	Current	Effective	Comments
GMV Interest Rate for any Interest Allocation	1%	3%	1%	All contract years	<p>The GMV rate is calculated each month, for new contracts only. The GMV rate will equal a) minus b), where:</p> <p>a) is the average of the daily closing values of the 5-year CMT during the second preceding month</p> <p>b) is 125 bps</p> <p>-The GMV rate will be rounded to the nearest 5 bps</p> <p>-Minimums and maximums apply as shown</p>

After the Annuity Date – Page 3

Variable	Minimum	Maximum	Current	Effective	Comments
Guaranteed Interest Rate for Annuity Payments	<u>0.05%</u>	4%	1%	All contract years	

Lifetime Withdrawal Annual Withdrawal Percentage Tables – Page 3

Variable	Minimum	Maximum	Current	Effective	Comments
Single Lifetime Withdrawals: Age Bands	30	100	60-90	All contract years	
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Joint Lifetime Withdrawals: Age Bands	30	100	60-90	All contract years	
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Index Allocations – Page 3A

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Current cap	Guaranteed Cap	100%	As shown on filed form	Cap/Spread Guarantee Period	
Guaranteed Annual Cap	0.50%	10%	1%	All contract years	
Guaranteed Monthly Cap	0.50%	5%	0.50%	All contract years	
Current Spread	0%	Guaranteed Annual Spread	As shown on filed form	Cap/Spread Guarantee Period	
Guaranteed Annual Spread	3%	20%	12%	All contract years	
Participation Rate	70%	200%	100%	All contract years	

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Initial Index Values and Index Disclaimers – Page 3A, 3B

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Disclaimers will only change if required due to our agreements with the indexes/corporations.

Purchase Rate Tables – Page 3C, 3D

Purchase rates are bracketed to allow for changes that reflect a change in the Annuity Mortality Table and/or Guaranteed Interest Rate for Annuity Payments.

Variable	Minimum	Maximum	Current	Effective	Comments
Guaranteed Interest Rate for Annuity Payments	0.50%	4%	1%	All contract years	
Annuity Mortality Table	N/A	N/A	Annuity 2000	All contract years	

Index Allocations – Page 3A

Allocation Percentages are policy specific.

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Variable	Minimum	Maximum	Current	Effective	Comments
Cap/Spread Guarantee Period	First Contract Year	First 10 Contract Years	First Contract Year	All contract years	
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Current Spread	0%	Guaranteed Annual Spread	As shown on filed form	Cap/Spread Guarantee Period	
Guaranteed Annual Spread	3%	20%	12%	All contract years	
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Variable	Minimum	Maximum	Current	Effective	Comments
Guaranteed Interest Rate for Annuity Payments	0.05%	4%	1%	All contract years	
Annuity Mortality Table	N/A	N/A	Annuity 2000	All contract years	

All pages

Variable	Minimum	Maximum	Current	Effective	Comments
Font	N/A	N/A	Allianz Sans	N/A	Font displayed on final forms may vary due to printer configurations. Font sizing and layout will not change. If we opt to use a different font that is not a state-recognized font, we will prepare and submit any required filings at the time of the change.

Allianz Life Insurance Company
of North America

Melanie Christensen, FSA, MAAA
Senior Director Actuary

5701 Golden Hills Drive
Minneapolis, MN 55416-1297
763-765-6886
melanie.christensen@allianzlife.com

Contract Schedule Form:
CS50951-6

Allianz Life Insurance Company of North America hereby certifies that the policy forms listed above are in compliance with all of the requirements of Actuarial Guidelines 35 or 36, as appropriate.

External-indexed contracts will be addressed separately in the Actuarial Memorandum and the asset adequacy analysis. Assets supporting these products and the associated reserves will be separately identified in this analysis.

The Company had designed a hedging program to manage the risks inherent in this product. Documentation of the hedging program along with the ongoing results of the hedge effectiveness will be maintained by the Company.

Additionally, the Actuarial Guideline 35 Reserve Certification which confirms that the assumptions within the reserve computation have been reasonably and consistently applied will be filed with each statutory financial statement.

A handwritten signature in black ink, appearing to read "Melanie Christensen", written in a cursive style.

Melanie Christensen, FSA, MAAA
Senior Director Actuary
Allianz Life Insurance Company of North America
12/20/2012